

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 1713 - HB 1671

March 3, 2014

SUMMARY OF ORIGINAL BILL: Makes various changes to the information required by subcontractors regarding bid documents. Removes criminal and civil penalties currently in law for violators of bid document provisions.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

SUMMARY OF AMENDMENT (013392): Deletes all language after the enacting clause and rewrites the bill. Makes various changes to the information required by subcontractors regarding bid documents. The bill as amended keeps current violations in statute regarding persons or entities who accept a bid from an unlicensed contractor.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- This will have no significant impact upon the Department of Commerce and Insurance or Board for Licensing Contractors.
- Pursuant to Tenn. Code Ann. §4-29-121, all regulatory boards are required to be self-supporting over a two year period. The Board for Licensing Contractors had closing balances of \$613,362 in FY11-12, \$384,805 in FY12-13, and a closing reserve balance of \$3,073,011 on June 30, 2013.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb

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